

9-1-2004

## LSB Newsletter Fall 2004

School of Business

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### Recommended Citation

School of Business, "LSB Newsletter Fall 2004" (2004). *Newsletters*. 9.  
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# the lumpkin letter

FALL.04

## INSIDE...

students relate their  
mba experience at eiu

financial planning  
receives eiu certification

"YOU are EIU" campaign





# from the dean



Dr. Diane B. Hoadley,  
Dean, Lumpkin College of Business  
and Applied Sciences

Graduate education contributes significantly to the vitality and quality of the educational programs at Eastern Illinois University. Although overshadowed in size by our larger undergraduate programs, the MBA program is assuming a more prominent role in the School of Business. Our number of on-campus, full-time

graduate students has grown significantly over the past few years. Our part-time, off-campus MBA program continues to fulfill our mission-driven obligation to provide program access to adult students in our region. Graduate students and faculty are actively involved in award-winning research activities which enhance both the undergraduate and graduate curriculum.

This issue of the Lumpkin Letter highlights our MBA program. The program is growing in both size and stature under the leadership of Dr. Cheryl Noll, the program coordinator. Please take a few minutes to learn more about our graduate program in the School of Business by reading the keynote article in this edition of the Letter.

The end of each academic year is always a busy, stressful time. Students and faculty are bringing a semester's worth of work to closure, seniors are busy looking for that first professional position, and everyone is tired from the year's activity. Unfortunately, this year ended on an especially sad note for us in the School of Business. We lost a great teacher and dear colleague with the passing of Professor Bert Holley. Professor Holley's legacy will continue through the many students he influenced during his career at the School of Business. And, with two days left in the spring semester, the original home for business education at EIU, historic Blair Hall, suffered significant fire damage. Those of you who fondly remember your time in Blair Hall will be pleased to know that the current plans are to renovate the building and return it to service as quickly as possible.

Each academic year brings its joys and challenges. It's been another busy, productive year for the School of Business. We're glad to know you're interested in our activities and progress.

## The mission

of the School of Business is to deliver high-quality undergraduate and graduate business programs primarily to Illinois residents and in a residential, on-campus setting. Our students are prepared to contribute positively to businesses, government, and non-profit organizations and to continue life-long learning in a changing and diverse world. The School of Business places highest priority on excellence in teaching that is enhanced by intellectual contributions and service activities emphasizing applied business scholarship and development of instructional resources.

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# THE **MBA** *experience*



Nestled amid the wide expanse of farms and fields in Central Illinois one would not expect to find a college graduate program dedicated to the advanced studies of global business. But, the Master's of Business Administration (MBA) program at Eastern Illinois has been quietly preparing its students for higher level business pursuits since 1970.

The EIU MBA program has undergone many changes since its first graduating class of nine men in 1970. Today, EIU's fully-accredited program enrolls about 70 students per year, with a total enrollment of about 180 full and part-time students. The composition of the EIU MBA student body is currently about forty percent female and one-quarter international, coming from destinations such as Germany, Peoples Republic of China, Ethiopia, Bulgaria, Poland, Pakistan, Thailand, India, Ghana, Japan, Taiwan, Mexico, and Canada. The diverse cultures represented in the student body have brought a unique international perspective into the classroom.

The manner in which the EIU MBA program is delivered has also changed to meet the evolving needs of its students. Today's MBA program is designed to accommodate the needs of both full and part-time students. Classes are offered both on campus at EIU and at an off-campus location at Parkland College in Champaign. The off-campus population comprises 32 percent of the total enrollment. Courses are offered in the late afternoon, evening, and weekends at both locations to meet the needs of working students and professionals in the region.

## Why the EIU experience?

Like other outstanding educational institutions, the MBA program at EIU is accredited by the Association to Advance Collegiate Schools of Business. The rigorous standards upheld by this accrediting body ensure students of the highest standards of graduate education and exposure to the fundamental body of knowledge and analytical tools common to management positions and necessary for advancement in business careers.

Unlike most universities, the EIU MBA program has two unique attributes that add significant value to the student's learning experience. First, full-time, doctoral qualified graduate faculty

teach MBA courses. Second, the small class size and unique campus environment enable students and faculty to become well-acquainted and interact in unique ways. For example, EIU MBA students are exposed to a variety of opportunities to collaborate with faculty on research projects relating to issues of regional, national, and international importance to business and industry. Over the past few years, these collaborative efforts have resulted in solutions to problems encountered by business professionals, student co-authored research articles in professional and academic journals, and university travel awards to support the presentation of the research findings at regional and national conferences (see accompanying student profiles in this edition). Qualified students may also participate in internships and other work experiences in the local business community. The bottom line: The EIU MBA experience is focused on "hands on" development of the student's intellectual and creative capacities in a manner that enabled them to distinguish themselves as thought leaders in the business world.

To obtain more information about the EIU MBA program, contact Cheryl Noll, MBA Director, at (217)-581-3028 or e-mail [mba@eiu.edu](mailto:mba@eiu.edu).

## ADM

### Caterpillar

Chicago Mercantile Exchange

Consolidated Communications

Consolidated Market Response

Danville Credit Union

Deutsche Post Telecom

Edy's Ice Cream

Illinois American Water

Illinois Environmental Protection Agency

Illinois State Water Survey

Marathon Oil Company

McGladrey and Pullen

Nimms and Associates

Olney Community College

Payne, Groskreutz, and Schmidt

State Farm Insurance

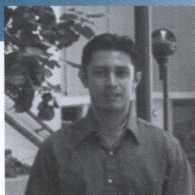
SuperValu

University of Illinois

## Examples of Employers of Recent EIU MBA Graduates



Bernardo Garcia, 2003 MBA graduate and Operations Manager,  
Cinopolis of Morelia, Mexico



*From:*

Guadalajara, Mexico

*The Experience:*

Bernardo worked with Professor Waldo Born on research projects assessing the efficiency and productivity of the Mexican Maquiladora industry and developing a data base that analyzes the personal income, employment, retail sales, and retail sales tax collected in specific counties in Illinois. One outcome of his effort is a paper with Professor Born entitled, "The Mexican Bonded Assembly Industry (Maquiladoras) between 1997-2002: Investment Attractiveness Based on Productivity Measures" was presented at the 2004 Southwestern Society of Economists meeting.

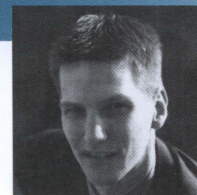
*The Relationship:*

Bernardo says that "Dr. Born was always a guide, helping me analyze and understand the data, and do the work necessary to create a professional paper that will influence the actions of other people in the market."

*The Recommendation:*

"MBA participation in research creates outcomes that demonstrate the value of the work taking place on campus and enables students to gain experience and recognition, which furthers their own personal and professional goals."

Christoph Sprenger, 2001 MBA graduate and Senior Consultant,  
Inhouse Consulting of Deutsche Post World Net (an internal top  
management consultancy)



*From:*

Bonn, Germany

*The Experience:*

Christoph worked with Professor Richard Palmer on a survey of purchasing card use in North America. As he puts it, his role was to "design the survey layout, process survey responses, analyze survey data, and assist in the creation of a final report." The work was interesting because it enabled him to "apply statistics to a huge amount of data, which I had previously done in class on a small scale only." The outcomes related to his effort became articles in journals such as *Management Accounting Quarterly* and *Government Finance Review*. Since leaving EIU, Christoph "has found the information gained in the project useful in my own position" and he has continued his relationship and friendship with Professor Palmer--writing about global electronic purchasing and payment technologies.

*The Relationship:*

"Dr. Palmer and I worked closely together during the course of the project. We regularly discussed analyses and results and defined next steps. This interaction gave me a good insight into the American culture and work style that in some points differ from the European way. I realized that a combination of both cultures and work ethics leads to the best results."

*The Recommendation:*

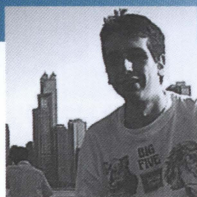
"My involvement with research in the EIU program was definitely a good experience for me. I got the chance to apply tools and methods I acquired through my studies."

# THE MBA experience

four mba graduates relate their experiences at eiu



Adam Koscis, 2001 MBA graduate and Risk Management Analyst,  
Chicago Mercantile Exchange



*From:*

Chicago, Illinois

*The Experience:*

Adam worked with Professor Waldo Born for three semesters, culminating in an article entitled, "A New Regional Economic Model for Evaluating Economic Activity," which won the \$1,000 Torto-Wheaton Market Analysis prize at the 2002 American Real Estate Society Meeting. Adam says, "One of the most significant gains to me [of MBA work at EIU] was that I learned about economic data sources and statistical and economic models. I became familiar with their scope, structure and reliability. It was also a good opportunity to apply statistical and economic tools in practice...[More importantly], my experience instilled confidence that I am able to generate new ideas, formulate new views that can be applied in the market."

*The Relationship:*

"Professor Born and I got to know each other well ...I think that during our work a mutual respect evolved toward each other's ideas and opinions. Our views often differed but we were always able to resolve these differences. I am very grateful that Dr. Born was open-minded towards my ideas at all times so I had the opportunity to bring new approaches, views into the paper. I have learned much from him."

*The Recommendation:*

"One of the missing links between the educational system and 'real working life' is the ability to creatively apply the knowledge that students learned in the classroom. Working on this project helped me to formulate my own ideas based on the resources I already had, but never really applied."

Amie Janssen, 2002 MBA graduate and Business Instructor,  
Olney Central College



*From:*

Olney, Illinois

*The Experience:*

Amy says that, "during the MBA program, I was privileged to participate in research with Professors Graves, Minnis, and Noll. In one project, I developed and conducted a comprehensive survey of local industry to determine the level of demand for a hotel/conference facility in a central Illinois community. In addition, I investigated hotel franchises, the traffic patterns and business location issues of the town, and the impact of Wal-Mart on the community and the potential impact on the proposed hotel facility. The project was exciting, hands-on, and provided me with a real-world learning experience."

"In the course of the Hotel/Conference Center Feasibility Study, I learned where to look for different types of information and how to 'think outside the box' in developing solutions to data gathering problems."

*The Relationship:*

"I was in constant communication with faculty throughout the semester. We attended meetings with the local economic development corporation, which was an excellent way to meet local business people and learn what they wanted from the project. At the conclusion of one project, I presented the findings to the economic development corporation of the local community."

*The Recommendation:*

"My research work with faculty was one of the best experiences I had throughout my MBA. The work allowed me to take the information I was learning in the classroom and apply it to real situations. Faculty were great to work with and I believe all MBA students so involved benefit from their research work at EIU."



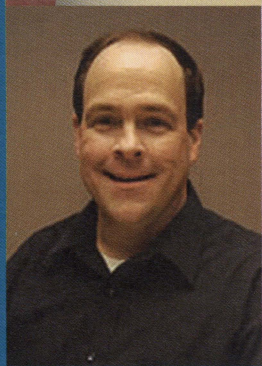
# What's Happening

## Financial Planning Now an Option for Finance Majors

EIU business students interested in a career in financial services now have a competitive advantage. In September 2003, the Certified Financial Planner (CFP®) Board of Examiners recognized EIU's finance major as a CFP® board-registered program. Students who complete the major qualify to sit for the CFP® Certification Exam. EIU is the first board-registered program in downstate Illinois and one of only four registered programs statewide.

The finance major provides the educational background needed for the rigorous certification exam that covers finance and financial planning principles as well as more advanced topics such as risk management, investments and retirement, estate, insurance and employee benefits planning. CFP®s further must meet professional experience requirements and comply with the Certified Financial Planner Board of Standards *Code of Ethics* and *Practice Standards*.

*For more information on the School of Business Finance Major and the CFP® program, contact David McGrady at (217) 581-3026 or [dgmccrady@eiu.edu](mailto:dgmccrady@eiu.edu).*



## Costello Joins Faculty

Last fall, Professor Thomas (Tom) G. Costello joined the School of Business faculty assuming a tenure-track position. He also has been appointed to the graduate faculty and teaches both graduate marketing management and undergraduate consumer behavior courses.

After earning his Bachelor's degree in Computer Engineering from Lehigh University (1982), Tom accepted a commission in the U.S. Air Force where he served for over thirteen years. As an acquisitions officer, he worked with defense contractors in the development of major defense systems. Tom also developed significant experience as an instructor in the U.S.

Air Force. He completed the U.S. Air Force's Academic Instructors School, taught acquisition courses, and held a position as an Air Force ROTC instructor. During his time in the U.S. Air Force, Tom earned his MBA from Babson College (1989).

Tom left the U.S. Air Force in 1995 to pursue a Ph.D. degree in business administration with an area of concentration in marketing. He earned his Ph.D. degree, in 2000, from the University of Illinois. After spending three years as an assistant professor at Lehigh University, Tom came to Eastern Illinois University in 2003.



## Students Visit State Farm for Special Presentations

On April 2, 2004, a group of 45 students and faculty participated in the Off-Campus Seminar Series hosted by State Farm in Bloomington, IL. The seminar was organized by David Wasser, an EIU graduate and EIU Campus Manager for State Farm contacts, and Debra Nolan of Human Resources.

Students were given an overview of the insurance industry by Suzanne Roberts, followed by presentation on "Accounting" by Roberta Mosbach, "Portfolio Management and Investments" by Nancy Philipsen, "Marketing and Brand Identity" by Andy Smoot,

"Information Systems" by Mark Oakley, "Sales and Agent Development" by Mike Rave, and "Human Resources" by Ruth Gibbons. The seminar closed with a tour of the Fire and Auto Labs to view "bruised" cars and understand how claims agents make decisions about repairing autos and homes.

The day was both fun and enlightening for students, most of whom were unaware of the subtleties about and activities performed by a large insurance company. Our thanks to State Farm and their terrific staff for hosting this extraordinary event!

## ADM Hosts "On-Site" Student Day

On November 7, 2003, about 40 students and faculty attended a special EIU-ADM day in Decatur. The students were treated to presentations on ADM operations and a tour of the plant operations and commodity trading room.

The keynote address was provided by Mr. Robert Powell, Vice President for Human Relations at ADM. Other ADM personnel, including Joe Kantor, Miranda Jackson, Michelle Robinson, and Paul Boyd gave insightful presentations on obtaining employment and succeeding in a large organization such as ADM. Professor Mike Boorum of EIU, who supervised and coordinated the event, noted that, "ADM is a world class organization and leader in their field. We appreciate the effort they put forth to open their doors and spend time with our students. The students really appreciated their insights, particularly into how to get into and what to expect from the 'working world' in a Fortune 500 environment and how their coursework fits into the big scheme of things."





# student

## News & Achievements



### BETA GAMMA SIGMA AWARDS

Fall Semester 2003, Beta Gamma Sigma awarded scholarships to [Kelsey Lading](#) and [Curtis Stepp](#).

[Chris Herrera](#) attended the National Beta Gamma Sigma Leadership Conference.

### MBA Students Garner Research Award

[Andreas Geier](#) and [Sharat Vasan](#), MBA students at Eastern Illinois University, were awarded first place in 2004 Institute of Management Accountants Research Paper Presentation Competition for their work entitled, "Evaluating the Costs and Benefits of Purchasing Cards: The Case of the U.S. Federal Government." The competition is sponsored by the Sangamon Valley Chapter of the IMA. First place included a \$250 prize. Of the nine papers submitted, the top three papers were asked to present their work in Decatur on April 21, 2004. After presentation to an audience of professional accountants, a vote was taken by the IMA membership to determine first, second, and third place finishers. Second place went to Utkarsh Bhagat from the University of Illinois and third place to Kelly Anthenat of Illinois College. The research was conducted under the guidance of Professor Richard Palmer. Congratulations gentlemen!



## **AMA Chapter Receives Three Awards**

Eastern Illinois University's chapter of the American Marketing Association (AMA) received Outstanding Membership Activities, Outstanding Communications, and Outstanding Professional Development awards at this year's AMA Collegiate Conference. The awards are based on the development and implementation of a superior Chapter Plan for student activities throughout the 2003-2004 academic year. The American Marketing Association is the world's largest and most comprehensive professional society of marketers. AMA consists of more than 40,000 members in 92 countries and over 500 professional and student chapters in North America.

According to Tom Costello, Chapter Advisor and Assistant Professor of Marketing, "The Chapter has an unusually large number of active members. It is this high degree of broad dedication and active involvement, which enables our collegiate chapter to succeed." In fact, during the past several years, EIU's AMA chapter has received numerous awards recognizing their success, including two International Collegiate Chapter of the Year Awards and four Outstanding Regional Chapter Awards.

## **Another Busy Year For Beta Alpha Psi**

The EIU Chapter of Beta Alpha Psi National Honorary Fraternity for Financial Information Professionals was very busy again this past year. Five members of the chapter attended the national meeting in Honolulu, Hawaii in July 2003. During the school year, members were actively planning and participating in professional events such as the annual Accounting Day, Professional Orientation Day, and other weekly events. The members also participated in various service activities, such as the American Heart Walk. They raised money for the American Heart Association and participated in a walk by the Campus Pond. Several members took part in the "Christmas in the Heart of Charleston" event on December 5, 2003, where popcorn was served to children throughout the evening. Members also participated in the Day of Caring event on April 24, 2004, coordinated by the United Way and sponsored by R. R. Donnelly. The chapter also provided tutoring for students and helped international students prepare income tax returns. The chapter initiated 14 new student members this year and David Hering (Partner with KPMG National Tax Practice) was initiated as an honorary member.



# faculty

## News & Achievements

### Kopel Receives Illinois CPA Society "Distinguished Service" Award

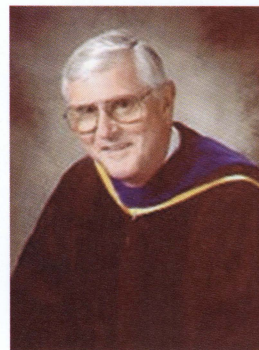


Professor Roann Kopel was awarded the Illinois CPA Society "Distinguished Service" award in Spring of 2004. The award reflects Roann's contributions to the ICPAS Student Outreach Task Force and its work to connect with high school and freshmen and sophomore college students and provide information about the variety of careers available to those who graduate with a major in accounting.

With the help of other Task Force members, Dr. Kopel coordinated a highly successful, groundbreaking event called "Accounting for Change: Oh, the Places You'll Go," held in Lumpkin Hall on February 19, 2004. The event brought to campus a variety of successful business people from all walks of life whose careers were significantly influenced by their choice of the study of accounting. These professionals attended freshmen and sophomore-level business classes throughout the day and invited them to join in an evening panel discussion and pizza reception.

Approximately 175 students packed Roberson Auditorium for the evening panel discussion. Speakers included Jim Cochran of the FBI, Mike Morrissey of the Andretti Green Racing Team, Keith Fuentes of PointSec, Booker Wright of State Farm, and Melissa Cada of the Johnson Group. Students took advantage of the pizza reception that followed to interact with the professionals. The Task Force was impressed with the event and plans to hold similar events at other universities.

*Congratulations on the ICPAS Distinguished Service award, Roann!*



### Professor Waldo Born Retires

Waldo Born, a Professor of Finance since 1988, retired at the end of the Spring Semester 2004. Professor Born has embodied integrity, professionalism, and achievement throughout his career at EIU. A former

fighter pilot, Professor Born was well-known for his high energy, dedication, and work ethic.

Professor Born primarily taught undergraduate and graduate real estate fundamentals and financial management in his tenure at EIU, courses which demanded extensive development on his part and for which he received the Lumpkin College of Business Innovative Teaching award in 1990. At various times, Professor Born has also served as a key member of the Graduate, External Relations, and Curriculum Committees, as well as a Discipline Unit Coordinator for Finance. Most recently, Professor Born was given the Distinguished Professor award from Beta Gamma Sigma in recognition of his outstanding teaching effort and contributions to the honor society.

When not providing guidance to the university or college, Professor Born was actively involved as a writer and researcher, publishing dozens of articles in academic journals in the span of his academic career. More recently, Professor Born went out of his way to include graduate students in his research activities.

As a pilot, Waldo has always been careful about the weather before flying. The current weather forecast shows clear skies for our dear friend. We wish Waldo, his wife Peggy, and his family continued good health and happiness.





### **Dr. Lola Dudley Retired In December '03**

Dr. Lola Dudley, Professor of Accountancy at EIU since the fall of 1989, retired on December 31, 2003. In her 14 years at EIU, Professor Dudley was a popular and dedicated instructor of accounting. Her unique expertise was in the development of students' professional competencies, especially in teaching students to use reason, logic, and technology to analyze and solve accounting problems. Over the years at EIU, Professor Dudley presented her research on teaching methods at many professional conferences, such as the AICPA Accounting Educators' Conference and the Colloquium on Change in Accounting Education. Former students, such as Bryan Sherrick (KPMG) and Luke Cherveney (PWC), have returned to Eastern and remarked, "Dr. Dudley, now I know why you tried to make us think!"

Dr. Dudley leaves a legacy of caring at EIU. Not only was she a prolific writer and researcher, she was very generous with her time, mentoring younger colleagues and helping them develop their own investigative agenda. For her efforts and dedication, Professor Dudley received many awards, including the School of Business Distinguished Professor Award in 2000, the School of Business Teaching Excellence Award in 2000 and the Innovative Teaching Award in 1999. Dr. Dudley's colleagues at EIU and in the School of Business appreciate all of her work in the areas of developing curriculum and research and will miss her very much.

Dr. Dudley—have fun in retirement—playing the piano, wind surfing, and fishing in the Gulf of Mexico!!!



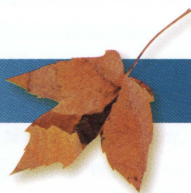
### **Dr. Sid Dudley Joins Wife In Retirement**

Dr. Sid Dudley, Associate Professor of Marketing at Eastern Illinois University since the fall of 1989, joined his wife Lola in retirement in May of 2004. During his tenure at Eastern, Sid demonstrated a sincere concern for the marketing students and their educational success. This concern was evidenced in his work on the development of the marketing curriculum, and much of his research was completed in the area of teaching effectiveness and assessment.

Dr. Dudley served as the Awards Coordinator for the Business Ethics and Social Involvement (BESI) for many of his years at Eastern. The BESI program involves partnerships and valuable links with the educational institutions and economic development associations in east central Illinois. He initiated the expansion of the BESI awards into the Danville and Olney economic development districts. In addition he served as Chair of the Selection Committees and participated in the presentation of the awards for the east central Illinois and Olney districts. He received an AACSB Award for Innovation in Leadership of Business Education for these activities in 1995.

Professor Dudley is best known for his work with the Eastern Illinois University chapter of the American Marketing Association. Under his leadership, Eastern's AMA received several competitive awards during the International AMA Collegiate Conference, including awards for membership activities, chapter planning, case competition, programming, and communications. The chapter also received the Outstanding Regional Chapter Award three times and was named the Outstanding AMA Collegiate Chapter twice—in 1999 and 2002. Dr. Dudley was recognized as a Hugh G. Wells Outstanding American Marketing Association Faculty Advisor in 1995 and was named AMA Advisor of the Year in 2001.

Dr. Dudley's friends and co-workers at EIU and in the School of Business appreciate all he has done for the students and for the marketing program and wish him the best of luck in his retirement. Enjoy yourself; you deserve it!

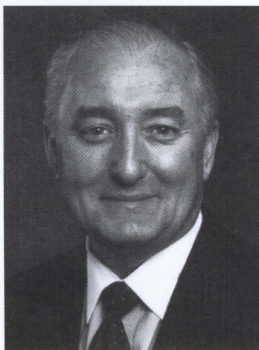




# special Guests

## Bob Ingram Gives Lecture On Pharmaceuticals

Bob Ingram, Vice Chairman Pharmaceuticals, GlaxoSmithKline, lectured on "Pharmaceuticals: Myths and Realities", February 3, 2004. Bob graduated from Eastern Illinois University with a BS degree in Business Administration



In addition to his professional responsibilities, Bob was asked by former U.S. President George H. Bush to form and chair the CEO Roundtable on Cancer. He currently serves as Chairman of the Board of Trustees of the American Cancer Society Foundation, and is a member of numerous other civic and professional organizations. In January 2004, Bob was awarded the Martin Luther King, Jr. Legacy Award for International Service. Bob is also a frequent speaker at industry, pharmacy and government seminars.

## Chief Economist Speaks on Entrepreneurship in U.S.

Chad Moutray, Chief Economist in the Office of Advocacy of the Small Business Administration spoke to a crowded auditorium at the Lumpkin School of Business on "Entrepreneurship and Small Firms in the U.S. Economy" on November 10, 2003. Chad received his Master's degree in Economics from Eastern Illinois University in 1992 and his doctorate from Southern

Illinois University four years later. He then went into the teaching profession, ultimately becoming the Dean of the School of Business Administration at Robert Morris College. Chad left there to assume his new role at the Small Business Administration in 2002.

Chad's presentation highlighted the impact that 23 million small businesses have on the U.S. economy and current issues that are vital to their interests. In total, small businesses comprise 98% of all businesses, accounting for about half of the private sector workforce. Interestingly, these same small businesses are currently accounting for 60%-80% of all new jobs created. Chad also discussed the success rate of start-ups, the typical investment required, gender differences in the entrepreneurial class, and regulatory burdens that affect entrepreneurs (such as taxes, insurance, hiring and retaining qualified works, financing, etc.). While the U.S. has been a leader in entrepreneurship in industrialized nations, there is some concern among policy makers because the rate of entrepreneurship is declining.

The presentation was well-received and insightful to EIU students, reflecting the fact that two-thirds of college students hope to be entrepreneurs at some point in their career.

## Judy Ethell, PwC Tax Partner, Lectures On Business Ethics

In October 2003, Judy Ethell returned to her alma mater as an Executive in Residence and provided a stimulating lecture on "Ethics in Business" to EIU students and faculty. Her

lecture examined ethical lapses in the marketplace and the changes in business practices that have resulted from these failures. She challenged students by presenting common ethical dilemmas that arise in the business world and reviewed possible options when one is faced with an ethical dilemma. She noted that many corporations now require employees to attend ethics workshops and training sessions and discussed the emergence of the company ethics officer and role of ethics committees in accounting firms today.

Upon graduation from EIU, Judy joined Price Waterhouse & Co. in St. Louis. She was admitted to partnership in the firm in 1993. Today, Judy serves as the Tax Site Leader of the St. Louis office of PricewaterhouseCoopers, LLP with management responsibility for approximately 140 tax professionals. In her 20 years of service to the St. Louis community, Judy has assisted many leading multinational companies with their tax planning needs in the areas of general planning, acquisitions, and restructurings. Notwithstanding the demands of her job, Judy has found time to give back generously to Eastern Illinois University and her community, having served as a member and Treasurer of the EIU Accounting Advisory Board. In 2003, she received the Eastern Illinois University Alumni Service Award.



## Deanna Daughettee Vinson, Midwestern Business Leader, Challenges Students to Prepare for Future Now



Deanna Daughettee Vinson, Chief Executive Officer of American Equity Mortgage, presented "Today's Business World: Are you Ready?" on March 29, 2004 to EIU students and faculty as part of the Grace T. Bair Lecture Series. The presentation is in honor of Grace T. Bair, the first woman graduate of the School of Business at Eastern Illinois University, and is part of Women's History Month at the university.

Deanna and her husband Ray started American Equity Mortgage in 1992. Since then, the business has grown from 8 to 460 employees, with 27 branches closing loans in 16 states. Loan volume in 2003 exceeded \$2 billion. For two consecutive years, American Equity Mortgage has received the Consumers' Choice Award for Debt Consolidation in Atlanta.

Deanna graduated from Eastern Illinois University in 1986 with a Bachelor of Science in Business. She went on to obtain her Master of Business Administration in 1988 from Southern Illinois University at Edwardsville. She began her career as a certified public accountant working in the areas of computer consulting, tax, and small business consulting.

Deanna is a member of the Mortgage Banker's Association, the Association for Female Executives, the National Home Equity Mortgage Association, the St. Louis Regional Chamber and Growth Association, and the American Institute of Certified Public Accountants. In addition, she serves or has served on several boards, including the YWCA, UMB Bank, Ronald McDonald House Charities of Metro St. Louis, St. Louis Social Venture Partners, and Eastern Illinois University. She also serves as Co-chair for Old Newsboys Day with her husband Ray.

During 2001 and 2002, Deanna was recognized as a Businesswoman of the Year by NAFE, Entrepreneur of the Year (with her husband Ray) in the St. Louis region by Ernst & Young. Deanna is also listed among the top women business owners by St. Louis Small Business Monthly and on the Working Women 500 list of top women-owned businesses in the country.

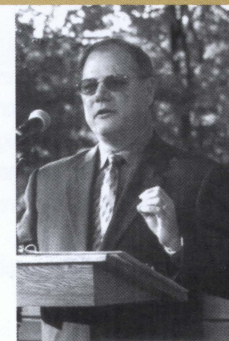
## Don Gher - School of Business Distinguished Alumnus Award for 2003

The School of Business bestowed its Distinguished Alumnus Award for 2003 on Don Gher (class of 1973). The award recognizes Don's significant achievements in business and his many interactions with faculty and students which help make the EIU School of Business a unique experience. Don is also a member of the School of Business Advisory Board and has visited the campus as an Executive-in-Residence where his conversations with the finance faculty and students are used as exemplars for alumni participation with the School.

Don began his investment career in 1974 after earning his Bachelor of Science in Business from Eastern Illinois University. Since that time, he has been head of a multibillion-dollar Trust/Investment Department for the Marine Bank of Springfield, an Analyst/Portfolio Manager for the Public Employees' Retirement Fund of Colorado, and a shareholder in the San Francisco money management firm of Kingsley, Jennison, McNulty & Morse.

During 1987-1988, Don set up and managed the Tokyo office of Schroeder Wertheim & Co., an international investment-banking firm. He joined Security Pacific Bank in 1988, which later became part of Bank of America. At Bank of America Capital Management and subsidiary Seafirst Investment Counselors, Don was responsible for the management of the Core Growth Equity Fund, as well as the duties of Health Care Analyst for the Bank of America system. Later, Don would co-found Coldstream Capital Management, where he

continues to serve as Chairman of the Board, Managing Director, and Chief Investment Officer. His investment and economic views have appeared in both national and regional publications including the Wall Street Journal, the Wall Street Transcript, Bloomberg News, The Seattle Times, The Puget Sound Business Journal, and The Eastside Journal. He has also appeared on Northwest Cable News TV and Bloomberg Radio.



Don is a member of the Seattle Society of Financial Analysts and the Association for Investment Management and Research. In 2001, Don was one of only 81 worldwide Chartered Financial Analysts to be awarded the first AIMRR "Fifteen Year Certificate of Achievement" for Continuing Education. In 1996, Don was named to the EIU School of Business Advisory Board and elected to the EIU Alumni Board in 2002.

Don and his wife, Mary (nee Hartke, EIU class of 1973), have two daughters. Lindsay (Meyer) is a Financial Analyst in the Treasury Department of Starbucks and graduated Phi Beta Kappa and Cum Laude from the University of Washington with a degree in Business Administration. Courtney is in Supply Chain Coffee Operations for Starbucks Corporate Headquarters and graduated Phi Beta Kappa from the University of Washington with a degree in International Economics.



# GivingBack

# you are eiu



Director of Development  
Jacqueline S. Joines, CFRE

Do you remember walking with your roommate to your first business class and wondering if you could find the room in time? How about the girl who sat next to you in accounting who helped you study to pass that test? Do you remember that professor who finally made sense of business statistics? If you do, then YOU are EIU!

Even though you have graduated and have a career, you continue to touch the life of each person you encountered as a student at EIU. In fact, to our students, faculty and staff, YOU are EIU! You assist our students through scholarships, lectures, advising, and recruitment. You assist our professors with mentoring and program support. It is through your willingness to share your time, talent, and financial resources that we continue to succeed. YOU are EIU!

More and more people are learning what it means to be EIU. Freshman applications are on the rise. We now boast nearly 90,000 alumni around the world. The student-faculty ratio remains 22:1. And our alumni continue to support our needs. Our success hasn't happened overnight. It has taken time and the efforts of lots of people. For more than 100 years, EIU has evolved by distinguishing itself as an outstanding regional institution of learning. But, our efforts don't stop here.

In the months ahead, you will be hearing about YOU are EIU in the form of a capital campaign.

This campaign is designed to accomplish three goals:

1. *Build our endowment.*
2. *Improve the campus infrastructure.*
3. *Increase the annual fund.*

The EIU School of Business will be an active participant in this campaign through some much needed projects to enhance and build our programs. Included in the campaign will be the following School of Business projects.

1. **Securities Analysis Center.** This enlarged facility will allow the finance students to graduate with real experience and application of the theories taught in the classroom. Currently, the Securities Analysis class is a fund manager for \$100,000 of the EIU Foundation's endowment, allowing students to gain experience using "real money." The improved facility will allow them to manage this fund in a real environment. The Center will also allow the Student Investment Society to have a practical meeting place relevant to their purpose.
2. **Entrepreneurship Center.** This Center will expand our curriculum and create a cross-discipline program between the School of Business and the School of Technology. Many of our students will become small business owners or inventors. This Center will provide them with structure and creativity based upon sound practices they will need to succeed.
3. **Endowed professorships.** These endowments will allow our School of Business to be more competitive in recruiting and retaining good faculty. Quality faculty are the cornerstone of the classroom.

These are just a few of the projects that will be included in the campaign. We hope that you will make a gift to support these important projects as the campaign progresses. As state funding to Eastern continues to be reduced, your gifts in support of our students and programs are important now more than ever.

Being EIU is all about supporting the Eastern Family. It's about meeting the needs of the students of tomorrow, building partnerships, and achieving distinctions through our programs of excellence. It's about planting a tree "under whose shade you do not expect to sit under" as Nelson Henderson once said. It's about working together to ensure that EIU succeeds well into the future. *It's about BEING EIU!*



# where are they now?

## Class of 1981

**K. Allen Griffy** is the Grants Manager for the Illinois Department of Public Health in Springfield. She will be administering Bioterrorism grants given to local health departments and hospitals.

## Class of 1982

**Bill O'Malley**, a Marketing major, is currently a field technician for Citgo Petroleum Corporation. He has been with Citgo for 20 years. He is also the Elk Grove Park District Commissioner.

## Class of 1986

**Erin Ross** is the Senior Vice President in the real estate group commercial division of Bank of America in St Petersburg, Florida. She has a daughter named Shannon Elizabeth born in June 2003.

## Class of 1997

**Jeffrey Livesay** is currently an Audit & Account Manager for Clifton Gunderson LLP in Champaign, Illinois. He is also a member of the Association of Certified Fraud Examiners.

## Class of 2000

**Jason Drozd** is an Information Technology Analyst with Caterpillar in Peoria. He is married to Melissa Amyx, also a 2000 graduate from the School of Business; they are parents of a five-month old daughter Audrey Paige Drozd.

**Timothy Hamann**, a Management major, is currently a revenue manager with Marriott in Salt Lake City, Utah. He coordinated accounting and operations for two Marriott properties during the 2002 Winter Olympic Games.

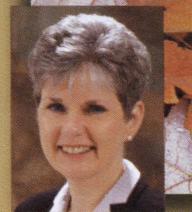
## Class of 2003

**Daniel O'Connor**, an Administrative Information Systems major, is a software trainer and developer for Ibex Healthdata Systems in Rosemont, Illinois. He also recently started his own company called Cloud 9 Development.

## Errata

In the article "EIU Accounting Alumni Receives Prestigious National Honors" in the last Lumpkin Letter, we neglected to mention Michelle Hanlon's maiden name, which is Koehler. Fellow alumni may recognize her by that name.

# from the chair



Jane Wayland,  
Chair, School of Business

Fall is always an exciting time in the School of Business. With the start of the new school year, faculty and students return to campus eager to renew teaching and learning processes both in and out of the classroom. Our student leaders look forward to a year in which they can build on their recent successes. Four of our student organizations – the American Marketing Association, Beta Alpha Psi, Beta Gamma Sigma, and the Society for Human Resource Management – received much deserved recognition by earning national awards last year. Our faculty also have been productive, continuing the scholarly activities that form the foundation for teaching. Through new classes and new teaching techniques, the faculty are leading the way in making the classroom experience one in which students and faculty share in collaborative learning.

This fall also marks the beginning of an exciting time for me as I begin my new role as Chair of the School of Business. I look forward to both the opportunities and challenges that lie ahead. Despite limited resources and continued budget cutting, we are working to maintain excellence in the School of Business. We will be implementing a new strategic plan to guide us in the upcoming years. Recruiting superior faculty and staff will be critical. We also must continue to develop and enhance the curriculum so that students are prepared to enter the workforce with the knowledge and skills needed for the business world of today and tomorrow.

Our goal is to make EIU's School of Business the School of Choice. I hope that you— our alumni and friends—will join our students, faculty, and me in achieving this goal.

## drop us a line we want to hear from you!

Tell us about new appointments, promotions, advanced degrees, publications, family news, and awards and honors.

Name: \_\_\_\_\_

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Employer: \_\_\_\_\_

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City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

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